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Attorney for Debtors ZELJKO ARSENIJEVIC and MARINA ARSENIJEVIC

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA

In re:

ZELJKO ARSENIJEVIC and
MARINA ARSENIJEVIC

, debtors

Case No. 2019-20480

DCN: MKJ-01
Chapter 7

Hearing Date: May 22, 2019
Hearing Time: 10:00 a.m.
Hon. R. Bardwil
Location: 501 I Street, 6th Floor, Courtroom 34,
Sacramento, CA

**MOTION TO COMPEL THE TRUSTEE TO
ABANDON REAL PROPERTY**

Michael Johnson, Attorney at Law, on behalf of ZELJKO ARSENIJEVIC and MARINA ARSENIJEVIC, the Debtors herein, hereby moves this Court for an Order Compelling the Trustee to Abandon Real Property. This Motion is based on the following facts:

1. This case was commenced with the filing of a petition on January 26, 2019. J. Michael Hopper was duly appointed to serve as the Trustee in this case.
2. This motion is brought pursuant to 11 U.S.C. §554(b) and Rule 6007 of the Federal Rules of Bankruptcy Procedure.

3. As shown in Schedule A of the filed schedules of this case, the Debtors have an interest in the real property commonly-known as 1037 Tierra Creek Drive, Galt, California 95632 (hereinafter, the "ASSET"). A copy of the relevant portion of Schedule A is shown in the concurrently-filed Exhibits and is incorporated herein by reference. The filed Schedule A lists the value of the ASSET at \$489,500.00.
4. This asserted value is based on the opinion of the Debtor. The Debtor's Declaration in support of this value is filed concurrently with this Motion and incorporated herein by reference.
5. No other person holds an ownership interest in the ASSET other than the Debtors.
6. As shown in Schedule D of the filed case there are valid security interests held by Specialized Loan Servicing \$116,812.54 and Bank of America for \$258,680.00 in the ASSET. Further, there are judgment liens filed by creditors Discover Bank for \$5,979.66, Citibank N.A. for \$8,008.86, Portfolio Recovery Associates LLC for \$9,672.46, and Cach, LLC \$61,727.65. A copy of the relevant portion of Schedule D is shown in the concurrently-filed Exhibits and is incorporated herein by reference.
7. As shown in the Schedule C of the filed case, the Debtor has claimed an exemption in this ASSET in the amount of \$175,000.00. A copy of the relevant portion of Schedule C is shown in the concurrently-filed Exhibits and is incorporated herein by reference.

8. In summary,

Value of ASSET	\$489,500.00
Less creditor lien: Specialized Loan Servicing.....	\$-116,812.54
Less creditor lien: Bank of America	\$-258,680.00
Less creditor lien: Discover Bank	\$-5,979.66
Less creditor lien: Citibank N.A.	\$-8,008.86
Less creditor lien: Portfolio Recovery Associates LLC.....	\$-9,672.16
Less creditor lien: Cach, LLC	<u>\$-61,727.65</u>

Adjusted Gross Equity.....	<u>\$28,619.13</u>
Less: Exemption claimed	<u>\$-175,000.00</u>
Net Equity	<u>\$ 0.00</u>

9. When factoring in the value of the ASSET less liens against the ASSET, any anticipated cost of sale and administration, and Debtor's exemption there is no realizable equity in the ASSET to the bankruptcy estate and it is of inconsequential value and benefit to the estate.
10. Pursuant to §554(b) of Title 11 US Codes¹, the Court may order the Trustee to abandon the estate's interest in assets of the estate when it is of inconsequential value and benefit to the estate.
11. Federal Rule of Bankruptcy Proceeding 6007(b) permits a party in interest, including the Debtor, to file a motion seeking to compel the Trustee to abandon property of the estate.
12. Based on the foregoing and the Declarations filed herewith, the Debtor asserts that the value of the estate's interest in the ASSET is \$0.00.

RESTATEMENT

WHEREFORE, the Debtor moves the Court to compel the Trustee to abandon the estate's interest in this ASSET.

Respectfully submitted on April 12, 2019.



Michael Johnson, Attorney at Law
Attorney for Debtors

¹ 11 US Codes, §554(b): "On request of a party in interest and after notice and a hearing, the court may order the trustee to abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate."